

GODFREY & KAHN, S.C.
780 North Water Street
Milwaukee, Wisconsin 53202
Telephone: (414) 273-3500
Facsimile: (414) 273-5198

Katherine Stadler
Eric J. Wilson (*Pro Hac Vice*)

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	x	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----	x	

**STIPULATION BETWEEN REILLY POZNER LLP
AND FEE COMMITTEE ON THE EIGHTH AND NINTH INTERIM APPLICATIONS
OF REILLY POZNER LLP, SPECIAL COUNSEL TO THE DEBTORS, FOR
COMPENSATION AND EXPENSES FOR THE PERIODS
FEBRUARY 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on August 12, 2011, Reilly Pozner LLP (“**Reilly**”) filed the *Eighth Interim Application of Reilly Pozner LLP for Compensation and Reimbursement of Expenses* (the “**Eighth Fee Application**”) [Docket No. 19210] seeking interim compensation of \$1,171,284.50 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$88,819.63;

WHEREAS, on December 14, 2011, Reilly filed the *Ninth Interim Application of Reilly Pozner LLP for Compensation and Reimbursement of Expenses* (the “**Ninth Fee Application**”) [Docket No. 23338] seeking interim compensation of \$869,985.50 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$60,499.30;

WHEREAS, Reilly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “**Fee Committee**”) has reviewed the Eighth Fee Application and Ninth Fee Application, issued Confidential Letter Reports on November 17, 2011, and February 23, 2012, and entered into a dialogue with Reilly regarding the applications;

WHEREAS, as a result of that dialogue, Reilly has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$61,311.25 for professional services rendered, and a disallowance of \$1,494.27 for the reimbursement of out-of-pocket expenses sought in the Eighth Fee Application;

WHEREAS, Reilly has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$23,679.00 for professional services rendered, and a disallowance of \$380.44 for the reimbursement of out-of-pocket expenses sought in the Ninth Fee Application;

WHEREAS, this Stipulation does not address issues related to Reilly’s rate increases, which will be resolved with the Fee Committee at a later date; and

WHEREAS, notwithstanding this Stipulation, the Eighth Fee Application and Ninth Fee Application remain subject to notice, an opportunity for a hearing, and Court approval under Rule 2016 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. §§ 330, 331.

STIPULATION

NOW, THEREFORE, the Fee Committee and Reilly hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Reilly's request for interim compensation and reimbursement of expenses in the reduced amount of \$1,956,279.75 in fees and \$147,443.52 in expenses.

[Signature page follows.]

Dated: Madison, Wisconsin
July 30, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
Katherine Stadler
GODFREY & KAHN, S.C.
One East Main Street, Suite 500
Madison, Wisconsin 53703
Telephone: (608) 257-3911
Facsimile: (608) 257-0609
E-mail: kstadler@gklaw.com

Attorneys for the Fee Committee

Dated: Denver, Colorado
July 12, 2012.

REILLY POZNER LLP

By: /s/ Michael Rollin
Michael Rollin
REILLY POZNER LLP
511 Sixteenth Street, Suite 700
Denver, Colorado 80202
Telephone: (303) 893-6100
Facsimile: (303) 893-6100
E-mail: mrollin@rplaw.com

Special Counsel to the Debtors

8126696_2

Dated: Madison, Wisconsin
July 30, 2012.

GODFREY & KAHN, S.C.
By: Katherine Stadler
Katherine Stadler
GODFREY & KAHN, S.C.
One East Main Street, Suite 500
Madison, Wisconsin 53703
Telephone: (608) 257-3911
Facsimile: (608) 257-0609
E-mail: kstadler@gklaw.com

Attorneys for the Fee Committee

Dated: Denver, Colorado
July 12, 2012.

REILLY POZNER LLP
By: Michael A. Rollin
Michael Rollin
REILLY POZNER LLP
511 Sixteenth Street, Suite 700
Denver, Colorado 80202
Telephone: (303) 893-6100
Facsimile: (303) 893-6100
E-mail: mrollin@rplaw.com

Special Counsel to the Debtors

8126696_2